

EUROBANK ERGASIAS S.A.
€5 billion Global Covered Bond Programme
Investor Report



Report No: **88**

Reporting Date: **21/8/2017**

Period of Loan Data Reported:	Starting Date	Ending Date
	1/7/2017	31/7/2017

Servicer Provider: **EUROBANK**
Issuer Event of Default: **NO**
Covered Bond Event of Default: **NO**

I Programme Details

Series	Issue Date	ISIN	Balance (in Euro)	Rating Moody's	Interest Rate	Final Maturity	Extended Final Maturity
4	12-May-11	XS0626676729	50,000,000.00	B3	Euribor 3m + 1.35%	20-Sep-18	20-Jun-57
			<i>50,000,000.00</i>				

Series	Interest Period		Actual Days	Accrued Base	Current Interest Rate	Interest Accrued	Interest Paid
	Start date	End Date					
4	20-Jun-17	20-Sep-17	62	Act/360	1.021000%	87,919.44	-

II Summary Loan Portfolio - Status - Removals & Replenishments - Swap Details

Part 1 - Mortgage Asset Portfolio

-A-	MORTGAGE POOL SUMMARY INFO	As at 31/7/2017	As at Previous Report	At Issue 8/3/2010
A.1	Aggregate Current Principal O/S balance	68,725,454.40	69,278,786.00	753,586,945.33
A.2	Aggregate Current Principal O/S balance (Bucket<=3)	68,626,160.47	69,179,492.07	753,586,945.33
A.3	Aggregate Current Principal O/S balance (trimmed to 80% Index LTV limit & Bucket<=3)	68,133,622.09	68,671,124.44	727,365,574.62
A.4	Aggregate Original Principal O/S balance	97,834,841.33	98,121,761.59	845,742,451.86
A.5	Average Current Principal O/S balance	73,898.34	74,253.79	79,258.20
A.6	Average Original Principal O/S balance	105,198.75	105,168.02	88,950.62
A.7	Maximum Current Principal O/S balance	818,458.54	821,918.62	995,850.93
A.8	Maximum Original Principal O/S balance	1,000,000.00	1,000,000.00	1,250,000.00
A.9	Total Number of Loans	930	933	9,508.00
A.10	Weighted Average Seasoning (years)	7.49	7.41	2.79
A.11	Weighted Average Remaining Maturity (years)	17.43	17.50	20.90
A.12	Weighted Average Current Index LTV percent (%)	57.00	57.25	67.12
A.13	Weighted Average Original LTV percent (%)	53.57	53.58	73.57
A.14	Weighted Average Interest Rate - Total (%)	4.14	4.14	3.30
A.15	Weighted Average Interest Rate - (%) - Preferential Rate	5.18	5.18	3.72
A.16	OS Principal of Current Loans (%)	95.85	95.23	71.52
A.17	OS Principal of Performing Loans - 0-29 dpd (%)	3.67	3.71	22.29
A.18	OS Principal of Performing Loans - 30-89 dpd (%)	0.33	0.92	6.19
A.19	OS Principal of Performing Loans - 90+ (%)	0.14	0.14	-
A.20	FX Rate	1.00	-	-

-B-	Principal Receipts For Performing Or Delinquent / In Arrears Loans	Current Period		Previous Period	
		No Of Loans	Amount (Eur)	No Of Loans	Amount (Eur)
B.1	Scheduled And Paid Repayments	966	288,556.08	960	293,819.88
B.2	Partial Prepayments	4	26,000.00	1	2,000.00
B.3	Whole Prepayments	2	161,880.03	0	0.00
B.4	Total Principal Receipts (B1+B2+B3)	-	476,436.11	-	295,819.88

-C-	Non-Principal Receipts For Performing Or Delinquent / In Arrears Loans	Current Period		Previous Period	
		No Of Loans	Amount (Eur)	No Of Loans	Amount (Eur)
C.1	Interest From Installments	1,098	233,915.65	1,078	235,834.80
C.2	Interest From Overdues	91	101.35	87	80.73
C.3	Total Interest Receipts (C1+C2)	-	234,017.00	-	235,915.53
C.4	Levy 128 To Be Paid To Servicer (in case of an Event)	-	-	-	-

Part 2 - Portfolio Status

-A-	Portfolio Status	As at 31/7/2017		As at Previous Period	
		No Of Loans	Amount (Eur)	No Of Loans	Amount (Eur)
A.1	Performing Loans	925	68,401,280.92	926	68,544,793.65
A.2	Delinquent/In Arrears Loans 30 Day To 89 Days	4	224,879.55	6	634,698.42
A.3	Totals (A1+ A2)	929	68,626,160.47	932	69,179,492.07
A.4	In Arrears Loans 90 Days To 360 Days	1	99,293.93	1	99,293.93
A.5	Denounced Loans	0	0.00	0	0.00
A.6	Totals (A4+ A5)	1	99,293.93	1	99,293.93

-B-	Breakdown of In Arrears Loans Number Of Days Past Due	As at 31/7/2017		As at Previous Period	
		No Of Loans	Amount (Eur)	No Of Loans	Amount (Eur)
B.1	30 Days < Installment <= 59 Days	3	172,325.11	5	363,218.73
B.2	60 Days < Installment <= 89 Days	1	52,554.44	1	271,479.69
B.3	Total (B1+B2=A2)	4	224,879.55	6	634,698.42
B.4	90 Days < Installment <= 119 Days	0	0.00	1	99,293.93
B.5	120 Days < Installment <= 360 Days	1	99,293.93	0	0.00
B.6	Total (B4+B5=A4)	1	99,293.93	1	99,293.93

Part 3 - Replenished Loans - Removed Loans

-A-	Loan Amounts During The Period	Replenishment Loans	Removed Loans
A.1	Total Outstanding Balance	0.00	81,315.44
A.2	Number of Loans	0	1

III Statutory Tests

Outstanding Bonds Principal	50,000,000.00	
Outstanding Accrued Interest on Bonds ¹	59,558.33	
Total Bonds Amount	50,059,558.33	
Current Outstanding Balance of Loans	68,725,454.40	
A. Adjusted Outstanding Principal of Loans ²	68,133,622.09	
B. Accrued Interest on Loans	241,070.99	
C. Outstanding Principal & accrued Interest of Marketable Assets	0.00	
D. Aggregate Amount standing to the Credit of Trans.Account - excl. Commingling Res.	0.00	
Z. WAV CB maturity x OS principal amount x Neg. Carry Factor	288,888.89	
Nominal Value (A+B+C+D-Z)	68,085,804.19	
Bonds / Nominal Value Assets Percentage	62,574,447.92	
Nominal Value Test Result		Pass
Net Present Value Test		Pass
Net Present Value	94,761,759.61	
Net Present Value of Liabilities	50,767,394.25	
<i>Parallel shift +200bps of current interest rate curve</i>		<i>Pass</i>
Net Present Value	91,608,806.92	
Net Present Value of Liabilities	50,638,516.21	
<i>Parallel shift -200bps of current interest rate curve</i>		<i>Pass</i>
Net Present Value	98,242,202.37	
Net Present Value of Liabilities	51,478,058.12	
Interest Rate Coverage Test		Pass
Interest expected to be received in respect of assets comprised in the Cover Pool during the 1st year	2,587,632.12	
Interest due on all series of covered bonds during 1st year	501,311.39	
Parameters		
LTV Cap	80.00%	
Asset Percentage BoG	95.00%	
Asset Percentage ³	80.00%	
Negative carry Margin	0.50%	
Reserve Ledger ⁴		
Opening Balance	349,051.77	
Required Reserve Amount	259,055.33	
Amount credited to the account to bring balance to Required Amount	0.00	
Available (Outstanding) Reserve Amount	349,051.77	

¹ Outstanding Accrued Interest on Bonds as at end date of reporting period

² The adjusted Outstanding Principal of Loans is the current Principle Balance adjusted to a maximum of the LTV cap of the indexed property value.

³ Committed Asset Percentage was replaced from 95,00% to 80% on 2015/03/10

⁴ Co-Mingling Reserve was replaced with the Reserve Ledger on 2015/03/10 (opening balance: €15.595.979,14)

IV	Portfolio Stratifications
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ORIGINAL LOAN AMOUNT				
	Num of loans	% of loans	Disbursed Amount	% of Disbursed
0 - 37.500	0	0.00%	0.00	0.00%
37.501 - 75.000	257	27.63%	16,976,477.96	17.35%
75.001 - 100.000	352	37.85%	31,875,206.39	32.58%
100.001 - 150.000	233	25.05%	28,880,406.12	29.52%
150.001 - 250.000	76	8.17%	14,612,750.86	14.94%
250.001 - 500.000	9	0.97%	2,940,000.00	3.01%
500.001 +	3	0.32%	2,550,000.00	2.61%
Grand Total	930	100.00%	97,834,841.33	100.00%

OUTSTANDING LOAN AMOUNT				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0 - 37.500	40	4.30%	1,112,552.35	1.62%
37.501 - 75.000	566	60.86%	32,259,979.03	46.94%
75.001 - 100.000	194	20.86%	16,653,840.17	24.23%
100.001 - 150.000	94	10.11%	11,167,361.41	16.25%
150.001 - 250.000	32	3.44%	5,878,118.48	8.55%
250.001 - 500.000	3	0.32%	835,144.42	1.22%
500.001 +	1	0.11%	818,458.54	1.19%
Grand Total	930	100.00%	68,725,454.40	100.00%

ORIGINATION DATE				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
2000	1	0.11%	49,743.67	0.07%
2001	6	0.65%	355,412.07	0.52%
2002	14	1.51%	808,038.11	1.18%
2003	10	1.08%	608,143.39	0.88%
2004	70	7.53%	4,687,316.40	6.82%
2005	54	5.81%	3,726,762.30	5.42%
2006	71	7.63%	4,844,361.06	7.05%
2007	68	7.31%	4,668,276.44	6.79%
2008	49	5.27%	3,135,652.03	4.56%
2009	59	6.34%	3,886,231.26	5.65%
2010	107	11.51%	8,062,704.86	11.73%
2011	129	13.87%	10,406,032.46	15.14%
2012	109	11.72%	9,163,521.15	13.33%
2013	111	11.94%	8,275,256.90	12.04%
2014	72	7.74%	6,048,002.30	8.80%
Grand Total	930	100.00%	68,725,454.40	100.00%

MATURITY DATE				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
2016 - 2020	16	1.72%	718,929.75	1.05%
2021 - 2025	91	9.78%	5,159,399.12	7.51%
2026 - 2030	213	22.90%	13,938,812.25	20.28%
2031 - 2035	250	26.88%	18,839,813.57	27.41%
2036 - 2040	179	19.25%	13,352,459.27	19.43%
2041 - 2045	159	17.10%	14,611,524.75	21.26%
2046 +	22	2.37%	2,104,515.69	3.06%
Grand Total	930	100.00%	68,725,454.40	100.00%

REMAIN. TIME TO MATURITY				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0 - 40 months	16	1.72%	718,929.75	1.05%
40.01 - 60 months	20	2.15%	1,103,463.49	1.61%
60.01 - 90 months	43	4.62%	2,323,545.48	3.38%
90.01 - 120 months	87	9.35%	5,426,487.66	7.90%
120.01 - 150 months	113	12.15%	7,415,756.47	10.79%
150.01 - 180 months	105	11.29%	7,526,126.77	10.95%
over 180 months	546	58.71%	44,211,144.78	64.33%
Grand Total	930	100.00%	68,725,454.40	100.00%

INTEREST RATE - EURO DENOMINATED LOANS				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
1.01% - 2.00%	16	1.72%	980,247.04	1.43%
2.01% - 3.00%	18	1.94%	1,336,379.96	1.94%
3.01% - 4.00%	424	45.59%	35,119,013.49	51.10%
4.01% - 5.00%	276	29.68%	18,255,394.62	26.56%
5.01% - 6.00%	150	16.13%	10,345,316.98	15.05%
6.01% - 7.00%	45	4.84%	2,636,005.07	3.84%
7.01% +	1	0.11%	53,097.24	0.08%
Grand Total	930	100.00%	68,725,454.40	100.00%

CURRENT LTV Euro by Daily F/X Rate				
	Num of Loans	% of loans	OS_Principal	% of OS_Principal
0.00% - 20.00%	40	4.30%	1,827,464.33	2.66%
20.01% - 30.00%	66	7.10%	3,935,074.02	5.73%
30.01% - 40.00%	117	12.58%	7,578,038.45	11.03%
40.01% - 50.00%	152	16.34%	11,554,428.08	16.81%
50.01% - 60.00%	169	18.17%	12,405,942.53	18.05%
60.01% - 70.00%	181	19.46%	14,612,751.38	21.26%
70.01% - 80.00%	127	13.66%	10,282,141.96	14.96%
80.01% - 90.00%	63	6.77%	5,359,981.49	7.80%
90.01% - 100.00%	11	1.18%	842,237.78	1.23%
100.00% +	4	0.43%	327,394.38	0.48%
Grand Total	930	100.00%	68,725,454.40	100.00%

ORIGINAL LTV Euro by Daily F/X Rate				
	Num of Loans	% of loans	OS Principal	% of OS Principal
0.00% - 20.00%	15	1.61%	856,433.05	1.25%
20.01% - 30.00%	56	6.02%	3,685,759.83	5.36%
30.01% - 40.00%	146	15.70%	10,864,033.05	15.81%
40.01% - 50.00%	192	20.65%	14,442,161.16	21.01%
50.01% - 60.00%	216	23.23%	16,300,543.47	23.72%
60.01% - 70.00%	169	18.17%	12,883,147.41	18.75%
70.01% - 80.00%	96	10.32%	6,935,443.01	10.09%
80.01% - 90.00%	32	3.44%	2,170,144.15	3.16%
90.01% - 100.00%	7	0.75%	485,763.85	0.71%
100.00% +	1	0.11%	102,025.42	0.15%
Grand Total	930	100.00%	68,725,454.40	100.00%

LOCATION OF PROPERTY				
	Num of Loans	% of loans	OS Principal	% of OS Principal
Attica	439	47.20%	34,213,137.00	49.78%
Thessaloniki	94	10.11%	7,015,979.25	10.21%
Macedonia	97	10.43%	6,012,486.66	8.75%
Peloponnese	53	5.70%	3,950,781.51	5.75%
Thessaly	53	5.70%	3,884,111.54	5.65%
Sterea Ellada	39	4.19%	2,493,857.26	3.63%
Aegean Islands	48	5.16%	3,473,395.71	5.05%
Creta Island	38	4.09%	2,809,131.38	4.09%
Ionian Islands	18	1.94%	1,355,530.85	1.97%
Thrace	35	3.76%	2,375,437.36	3.46%
Epirus	16	1.72%	1,141,605.88	1.66%
Grand Total	930	100.00%	68,725,454.40	100.00%

SEASONING				
	Num of Loans	% of loans	OS Principal	% of OS Principal
0 - 12	0	0.00%	0.00	0.00%
12 - 24	0	0.00%	0.00	0.00%
24 - 36	1	0.11%	61,476.42	0.09%
36 - 60	214	23.01%	16,676,552.55	24.27%
60 - 96	330	35.48%	26,313,543.48	38.29%
over 96	385	41.40%	25,673,881.95	37.36%
Grand Total	930	100.00%	68,725,454.40	100.00%

LEGAL LOAN TERM				
	Num of Loans	% of loans	OS Principal	% of OS Principal
0 - 5 years	1	0.11%	13,106.72	0.02%
5 - 10 years	16	1.72%	891,966.25	1.30%
10 - 15 years	105	11.29%	6,133,517.11	8.92%
15 - 20 years	233	25.05%	16,200,108.55	23.57%
20 - 25 years	224	24.09%	16,337,312.66	23.77%
25 - 30 years	285	30.65%	23,295,177.07	33.90%
30 - 35 years	43	4.62%	4,185,444.07	6.09%
35 years +	23	2.47%	1,668,821.97	2.43%
Grand Total	930	100.00%	68,725,454.40	100.00%

REAL ESTATE TYPE				
	Num of Loans	% of loans	OS Principal	% of OS Principal
Flats	619	66.56%	42,258,494.30	61.49%
Houses	311	33.44%	26,466,960.10	38.51%
Grand Total	930	100.00%	68,725,454.40	100.00%

LOAN PURPOSE				
	Num of Loans	% of loans	OS Principal	% of OS Principal
Construction	277	29.78%	20,349,235.28	29.61%
Purchase	539	57.96%	40,623,218.69	59.11%
Repair	108	11.61%	7,173,933.67	10.44%
Construction (re-mortgage)	2	0.22%	359,376.15	0.52%
Purchase (re-mortgage)	3	0.32%	164,586.72	0.24%
Repair (re-mortgage)	1	0.11%	55,103.89	0.08%
Grand Total	930	100.00%	68,725,454.40	100.00%

INTEREST PAYMENT FREQUENCY				
	Num of Loans	% of loans	OS Principal	% of OS Principal
FA	925	99.46%	68,336,004.66	99.43%
Balloon	5	0.54%	389,449.74	0.57%
Inter only	0	0.00%	0.00	0.00%
Grand Total	930	100.00%	68,725,454.40	100.00%

INTEREST RATE TYPE				
	Num of Loans	% of loans	OS Principal	% of OS Principal
Floating	791	85.05%	59,096,344.00	85.99%
Fixed Converting to Floating	120	12.90%	8,649,393.91	12.59%
Fixed to Maturity	19	2.04%	979,716.49	1.43%
Grand Total	930	100.00%	68,725,454.40	100.00%

INDEX TYPE (FLOATING)				
	Num of Loans	% of loans	OS Principal	% of OS Principal
ECB Tracker	16	2.02%	989,783.75	1.67%
Euribor 1 Month	3	0.38%	323,764.62	0.55%
Euribor 3 Months	514	64.98%	41,101,395.21	69.55%
Eurobank Base Rate	9	1.14%	522,584.14	0.88%
TT Bank Base Rate	187	23.64%	12,108,346.52	20.49%
Eurobank Base Rate EUR (SBEX)	53	6.70%	3,592,127.36	6.08%
Eurobank OEK's Rate	9	1.14%	458,342.40	0.78%
Grand Total	791	100.00%	59,096,344.00	100.00%

INDEX TYPE (FIXED CONVERTING TO FLOATING)				
	Num of Loans	% of loans	OS Principal	% of OS Principal
ECB Tracker	36	30.00%	2,855,531.66	33.01%
Euribor 1 Month	14	11.67%	926,644.65	10.71%
Euribor 3 Months	22	18.33%	1,685,820.09	19.49%
Eurobank Base Rate	4	3.33%	212,231.83	2.45%
TT Bank Base Rate	44	36.67%	2,969,165.68	34.33%
Grand Total	120	100.00%	8,649,393.91	100.00%

FIXED CONVERTING TO FLOATING - END OF FIXED RATE PER.				
	Num of Loans	% of loans	OS Principal	% of OS Principal
1 Jan 2016 - 31 Dec 2020	30	25.00%	2,028,548.06	23.45%
1 Jan 2021 +	90	75.00%	6,620,845.85	76.55%
Grand Total	120	100.00%	8,649,393.91	100.00%

SUBSIDISED VS. NON-SUBSIDISED LOANS				
Subsidised flag	Num of Loans	% of loans	OS Principal	% of OS Principal
N	926	99.57%	68,450,847.37	99.60%
Y	4	0.43%	274,607.03	0.40%
Grand Total	930	100.00%	68,725,454.40	100.00%

SUBSIDISED LOANS				
	Num of Loans	% of loans	OS Principal	% of OS Principal
Greek Government Subsidy	4	100.00%	274,607.03	100.00%
OEK Subsidy	0	0.00%	0.00	0.00%
Greek Government & OEK Subsidy	0	0.00%	0.00	0.00%
Grand Total	4	100.00%	274,607.03	100.00%

COMBINED LOANS				
	Num of Loans	% of loans	OS Principal	% of OS Principal
N	930	100.00%	68,725,454.40	100.00%
Y	0	0.00%	0.00	0.00%
Grand Total	930	100.00%	68,725,454.40	100.00%

PREFERENTIAL RATE EUR				
	Num of Loans	% of loans	OS Principal	% of OS Principal
N	928	99.78%	68,646,230.39	99.88%
Y	2	0.22%	79,224.01	0.12%
Grand Total	930	100.00%	68,725,454.40	100.00%

STAFF LOANS EUR				
	Num of Loans	% of loans	OS Principal	% of OS Principal
N	927	99.68%	68,554,134.72	99.75%
Y	3	0.32%	171,319.68	0.25%
Grand Total	930	100.00%	68,725,454.40	100.00%

ADD-ON LOANS				
	Num of Loans	% of loans	OS Principal	% of OS Principal
N	930	100.00%	68,725,454.40	100.00%
Y	0	0.00%	0.00	0.00%
Grand Total	930	100.00%	68,725,454.40	100.00%

Top 15 Profession Euro				
Professions	Num of Loans	% of loans	OS Principal	% of OS Principal
Other Professions	362	38.92%	28,653,100.57	41.69%
Other Private Employees	137	14.73%	10,495,890.60	15.27%
Civil Servant	99	10.65%	6,676,704.31	9.72%
Pensioner	86	9.25%	5,603,212.82	8.15%
Other Self employed	69	7.42%	4,840,203.42	7.04%
Civil Servant - Policeman	38	4.09%	2,703,210.97	3.93%
Housewife	27	2.90%	1,992,578.41	2.90%
Unemployed	21	2.26%	1,650,828.68	2.40%
Teacher	21	2.26%	1,403,363.55	2.04%
Military personnel	22	2.37%	1,392,398.94	2.03%
Student	18	1.94%	1,168,590.14	1.70%
Salesman	14	1.51%	994,946.66	1.45%
Merchant	8	0.86%	533,415.64	0.78%
Bank Employee	6	0.65%	443,917.99	0.65%
Businessman	2	0.22%	173,091.70	0.25%
Grand Total	930	100.00%	68,725,454.40	100.00%